

# NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

## State Investment Board Balance Sheet As of 10/31/2008

	As of <u>10-31-08</u>	As of <u>6-30-08</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 15,199,081	\$ 19,937,872
INTERNATIONAL EQUITIES	4,387,060	6,030,360
DOMESTIC FIXED INCOME	12,690,002	13,658,848
TOTAL INVESTMENTS	32,276,143	39,627,080
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>56</u>	<u>379,616</u>
TOTAL RECEIVABLES	56	379,616
TOTAL ASSETS	<u>\$ 32,276,199</u>	<u>\$ 40,006,696</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>26,472</u>	<u>26,387</u>
TOTAL LIABILITIES	26,472	26,387
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	39,980,309	44,916,631
CASH IN DURING YEAR (NOTE 2)	408,000	1,537,000
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>(8,138,582)</u>	<u>(6,473,322)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>32,249,727</u>	<u>39,980,309</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 32,276,199</u>	<u>\$ 40,006,696</u>

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## State Investment Board Profit and Loss Statement For the Month Ended 10/31/2008

	Month Ended <u>10-31-08</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 56	\$ 327,446
SECURITIES LENDING INCOME	0	0
	<u>56</u>	<u>327,446</u>
 GAIN ON SALE OF INVESTMENTS	 0	 849
LOSS ON SALE OF INVESTMENTS	<u>107,427</u>	<u>168,365</u>
 NET GAINS (LOSSES) INVESTMENTS	 (107,427)	 (167,516)
 INVESTMENT EXPENSES	 289	 26,471
SECURITIES LENDING EXPENSES	0	0
 NET INVESTMENT INCOME	 (107,660)	 133,459
 NET APPREC (DEPREC) MARKET VALUE	 (4,805,294)	 (8,272,041)
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>0</u>
 TOTAL INVESTMENT INCOME	 <u>(4,912,954)</u>	 <u>(8,138,582)</u>
 NET INCREASE (DECREASE)	 <u>\$ (4,912,954)</u>	 <u>\$ (8,138,582)</u>

**NDPERS RETIREE HEALTH INSURANCE CREDIT FUND**  
**Notes To Financial Statements**  
**October 31, 2008**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 3**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.